

**WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
MARCH 8, 2018
EXECUTIVE SESSION**

DIRECTORS PRESENT

Nicole Chovanetz, President, Vicki Hamm, Vice President, and Richard Burgess, Director.

IN ATTENADANCE

Aly L. Long, representing Sterling ASI.

CALL TO ORDER

Due notice of meeting having been given and quorum being present, meeting was called to order at 6:35 pm by the President, Nicole Chovanetz.

DISPOSITION OF MINUTES

The February 8, 2018 minutes were presented. A motion was made by Director Hamm and seconded by Director Chovanetz. Motion passed and approved.

FINANCIALS

The February 2018 financials were presented and discussed. Director Chovanetz will go to Prudential and Alliance to close out the accounts for Winchester Country.

COMMITTEE REPORTS

- Security – Vicki Hamm provided information on security
- Clubhouse – No information to report
- Tennis Park Committee – Windscreen was replaced at the Tennis Courts
- Pool Committee – Vicki Hamm – need to power wash pool area. Also discussed the pool hours which will remain open on Saturday's at 10:00AM.
- Landscape Committee – Vicki Hamm –No information to report
- Website Committee – Nicole Chovanetz – No up date
- Deed Restriction/ACC Report – Richard Burgess – Board discussed several issues in the neighborhood.

NEW BUSINESS

- Texas Aquatics Enterprises – board reviewed several bids and approved estimates 1066, 1079 and 1076.

EXECUTIVE SESSION

- Accounts Receivable Report/Collection Status Report – no action needed
- Deed Violations Report – no action needed

SCHEDULING OF NEXT MEETING

The next Board meeting will be held May 10, 2018 at 9607 Rio Grande Dr., Houston, Texas 77064.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:00 PM.

Peter P. Dwyer

4/12/18

Recording Secretary

Date

Winchester Country Maintenance Association

Budget Comparison Standard with Code

Transaction 3/1/2018 To 3/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Revenue									
41000:Assessment Earned	41,647.64	41,685.00	(37.36)	0.09%	124,942.93	125,055.00	(112.07)	0.09%	500,220.00
41050:Capitalization Fee	0.00	518.40	(518.40)	100.00%	0.00	1,555.20	(1,555.20)	100.00%	6,221.00
42000:Late Fees Income	1,232.04	833.30	398.74	-47.85%	1,166.74	2,499.90	(1,333.16)	53.33%	10,000.00
42500:Legal - Collection Co	7,919.30	0.00	7,919.30	0.00%	10,810.09	0.00	10,810.09	0.00%	0.00
42650:Fine Income	265.00	0.00	265.00	0.00%	1,030.00	0.00	1,030.00	0.00%	0.00
42800:Opr.-Trsf to Reserve	(5,708.30)	(5,708.30)	0.00	0.00%	(17,125.30)	(17,124.90)	(0.40)	0.00%	(68,500.00)
43000:Interest Income	109.02	0.00	109.02	0.00%	439.44	0.00	439.44	0.00%	0.00
47000:Constable Patrol Rei	0.00	10,412.50	(10,412.50)	100.00%	0.00	31,237.50	(31,237.50)	100.00%	124,950.00
47500:Pool Use Agreement	0.00	833.30	(833.30)	100.00%	0.00	2,499.90	(2,499.90)	100.00%	10,000.00
48000:Clubhouse Rental Fe	600.00	291.70	308.30	-105.69%	600.00	875.10	(275.10)	31.44%	3,500.00
48500:Bad Debt Recovery	155.00	0.00	155.00	0.00%	155.00	0.00	155.00	0.00%	0.00
49000:Misc. Income	79.00	0.00	79.00	0.00%	79.00	0.00	79.00	0.00%	0.00
49200:Tennis Court Key/Po	0.00	0.00	0.00	0.00%	120.00	0.00	120.00	0.00%	0.00
49500:Misc. Income	0.00	29.20	(29.20)	100.00%	0.00	87.60	(87.60)	100.00%	350.00
TOTAL Revenue	46,298.70	48,895.10	(2,596.40)	5.31%	122,217.90	146,685.30	(24,467.40)	16.68%	586,741.00
TOTAL Income	46,298.70	48,895.10	(2,596.40)	5.31%	122,217.90	146,685.30	(24,467.40)	16.68%	586,741.00
Expense									
Audit & Taxes									
51000:Audit & Tax Preparat	0.00	108.30	108.30	100.00%	0.00	324.90	324.90	100.00%	1,300.00
51230:Property Tax	0.00	1.70	1.70	100.00%	0.00	5.10	5.10	100.00%	20.00
TOTAL Audit & Taxes	0.00	110.00	110.00	100.00%	0.00	330.00	330.00	100.00%	1,320.00
Committees Expense									
52110:HOA Activities	21.98	100.00	78.02	78.02%	21.98	300.00	278.02	92.67%	1,200.00
52130:Community Events	415.50	333.30	(82.20)	-24.66%	680.79	999.90	319.11	31.91%	4,000.00
TOTAL Committees Expens	437.48	433.30	(4.18)	-0.96%	702.77	1,299.90	597.13	45.94%	5,200.00
Common Area Maintenance									
52200:General Repairs/Mai	282.72	768.30	485.58	63.20%	3,768.82	2,304.90	(1,463.92)	-63.51%	9,220.00
52600:Pest Control	0.00	20.80	20.80	100.00%	55.23	62.40	7.17	11.49%	250.00
52760:Holiday Decorations	0.00	125.00	125.00	100.00%	112.73	375.00	262.27	69.94%	1,500.00
52800:Misc. Repairs	0.00	0.00	0.00	0.00%	259.80	0.00	(259.80)	0.00%	0.00
TOTAL Common Area Mair	282.72	914.10	631.38	69.07%	4,196.58	2,742.30	(1,454.28)	-53.03%	10,970.00
Insurance									
54150:Ins.-Package	3,125.73	2,152.10	(973.63)	-45.24%	7,127.57	6,456.30	(671.27)	-10.40%	25,825.00
TOTAL Insurance	3,125.73	2,152.10	(973.63)	-45.24%	7,127.57	6,456.30	(671.27)	-10.40%	25,825.00
Landscape Expense									
55010:Landscape Contract	2,721.67	2,638.60	(83.07)	-3.15%	10,946.30	7,915.80	(3,030.50)	-38.28%	31,663.00
55300:Irrigation Repairs	0.00	83.30	83.30	100.00%	355.32	249.90	(105.42)	-42.18%	1,000.00
55800:Deed Restriction - Mi	0.00	83.30	83.30	100.00%	0.00	249.90	249.90	100.00%	1,000.00
55880:Deed Restriction - Ot	548.00	0.00	(548.00)	0.00%	698.00	0.00	(698.00)	0.00%	0.00
TOTAL Landscape Expense	3,269.67	2,805.20	(464.47)	-16.56%	11,999.62	8,415.60	(3,584.02)	-42.59%	33,663.00

Winchester Country Maintenance Association

Budget Comparison Standard with Code

Transaction 3/1/2018 To 3/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Legal Expenses									
58110:Legal Collections	7,061.72	416.70	(6,645.02)	-1594.68%	18,132.69	1,250.10	(16,882.59)	-1350.50%	5,000.00
58120:Legal Corporate	368.00	416.70	48.70	11.69%	368.00	1,250.10	882.10	70.56%	5,000.00
TOTAL Legal Expenses	7,429.72	833.40	(6,596.32)	-791.50%	18,500.69	2,500.20	(16,000.49)	-639.97%	10,000.00
Office/Administrative									
58200:Management Service	3,890.60	4,725.40	834.80	17.67%	11,671.80	14,176.20	2,504.40	17.67%	56,705.00
58310:Bank Charges	25.00	0.00	(25.00)	0.00%	(50.00)	0.00	50.00	0.00%	0.00
58320:Copies & Printing	208.20	416.70	208.50	50.04%	575.90	1,250.10	674.20	53.93%	5,000.00
58360:Coupons & Statemr	12.00	0.00	(12.00)	0.00%	12.00	0.00	(12.00)	0.00%	0.00
58450:Misc. Office Expense	0.00	0.00	0.00	0.00%	0.90	0.00	(0.90)	0.00%	0.00
58500:Meeting Expense	0.00	0.00	0.00	0.00%	193.06	0.00	(193.06)	0.00%	0.00
58600:Newsletter / Mailouts	70.00	0.00	(70.00)	0.00%	119.00	0.00	(119.00)	0.00%	0.00
58650:Office Supplies	0.00	100.00	100.00	100.00%	61.96	300.00	238.04	79.35%	1,200.00
58700:Postage & Delivery	234.60	208.30	(26.30)	-12.63%	559.85	624.90	65.05	10.41%	2,500.00
58900:Website Hosting	0.00	45.00	45.00	100.00%	0.00	135.00	135.00	100.00%	540.00
TOTAL Office/Administrative	4,440.40	5,495.40	1,055.00	19.20%	13,144.47	16,486.20	3,341.73	20.27%	65,945.00
Other Expenses									
50200:Bad Debt	1,298.51	0.00	(1,298.51)	0.00%	3,445.33	0.00	(3,445.33)	0.00%	0.00
62000:Patrol Service	15,381.35	17,815.20	2,433.85	13.66%	56,938.29	53,445.60	(3,492.69)	-6.54%	213,783.00
TOTAL Other Expenses	16,679.86	17,815.20	1,135.34	6.37%	60,383.62	53,445.60	(6,938.02)	-12.98%	213,783.00
Pool / Recreation Center									
59010:Pool Management Cr	988.88	5,416.70	4,427.82	81.74%	4,289.49	16,250.10	11,960.61	73.60%	65,000.00
59050:Pool Chemicals / Sup	0.00	83.30	83.30	100.00%	0.00	249.90	249.90	100.00%	1,000.00
59300:Pool Repairs	0.00	875.00	875.00	100.00%	0.00	2,625.00	2,625.00	100.00%	10,500.00
59740:Telecomm.-Pool Pho	501.02	375.00	(126.02)	-33.61%	1,244.22	1,125.00	(119.22)	-10.60%	4,500.00
59800:Clbhse Exterior Build	0.00	100.00	100.00	100.00%	0.00	300.00	300.00	100.00%	1,200.00
59820:Clbhse Mintr./Repair	0.00	375.00	375.00	100.00%	0.00	1,125.00	1,125.00	100.00%	4,500.00
59830:Clubhouse Supplies	0.00	0.00	0.00	0.00%	102.77	0.00	(102.77)	0.00%	0.00
59850:Clubhse Professiona	1,000.00	1,000.00	0.00	0.00%	3,000.00	3,000.00	0.00	0.00%	12,000.00
59900:Janitorial Services	1,500.00	0.00	(1,500.00)	0.00%	1,500.00	0.00	(1,500.00)	0.00%	0.00
60100:Tennis Court Maint./f	0.00	25.00	25.00	100.00%	0.00	75.00	75.00	100.00%	300.00
60200:Monitoring Serv. Con	263.29	0.00	(263.29)	0.00%	780.21	0.00	(780.21)	0.00%	0.00
60300:Payroll Maintenance	0.00	1,500.00	1,500.00	100.00%	0.00	4,500.00	4,500.00	100.00%	18,000.00
61200:Water Pool/ Rec. Cel	0.00	500.00	500.00	100.00%	165.54	1,500.00	1,334.46	88.96%	6,000.00
TOTAL Pool / Recreation Ce	4,253.19	10,250.00	5,996.81	58.51%	11,082.23	30,750.00	19,667.77	63.96%	123,000.00
Utility									
61100:Electric-Common Arc	1,851.16	6,500.00	4,648.84	71.52%	6,268.85	19,500.00	13,231.15	67.85%	78,000.00
61120:Electric-Street Lights	10,138.66	0.00	(10,138.66)	0.00%	26,899.54	0.00	(26,899.54)	0.00%	0.00
61300:Water Irrigation	0.00	0.00	0.00	0.00%	269.21	0.00	(269.21)	0.00%	0.00
TOTAL Utility	11,989.82	6,500.00	(5,489.82)	-84.46%	33,437.60	19,500.00	(13,937.60)	-71.47%	78,000.00
TOTAL Expense	51,908.59	47,308.70	(4,599.89)	-9.72%	160,575.15	141,926.10	(18,649.05)	-13.14%	567,706.00
Excess Revenue / Expense	(5,609.89)	1,586.40	(7,196.29)	453.62%	(38,357.25)	4,759.20	(43,116.45)	905.96%	19,035.00

Winchester Country Maintenance Association

Budget Comparison Standard with Code

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Reserve Income									
42900:RSRV-Trsf from Opr.	5,708.30	(5,708.30)	11,416.60	200.00%	17,125.30	(17,124.90)	34,250.20	200.00%	(68,500.00)
43100:RSRV Interest Incurr	92.02	0.00	92.02	0.00%	267.91	0.00	267.91	0.00%	0.00
TOTAL Reserve Income	5,800.32	(5,708.30)	11,508.62	201.61%	17,393.21	(17,124.90)	34,518.11	201.57%	(68,500.00)
TOTAL Income	5,800.32	(5,708.30)	11,508.62	201.61%	17,393.21	(17,124.90)	34,518.11	201.57%	(68,500.00)
Excess Revenue / Expense	5,800.32	(5,708.30)	11,508.62	201.61%	17,393.21	(17,124.90)	34,518.11	201.57%	(68,500.00)

Winchester Country Maintenance Association

GL Balance Sheet Standard

Transaction 03/31/2018

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	15,923.46		15,923.46
New 1st Ntnl MM/LB 5729	127,143.87		127,143.87
New 1st CD 8/16/18 1%	100,038.36		100,038.36
New 1st Ntnl 7481 Debit Card	2,334.52		2,334.52
<u>Total Cash Operating</u>	<u>245,440.21</u>		<u>245,440.21</u>
<u>Cash Reserve</u>			
RSRV- Mutual of Omaha1050		140,354.37	140,354.37
RSRV-Alliance MM 1803		255,099.29	255,099.29
RSRV -Prudential Sec 6037		133,900.62	133,900.62
RSRV Post Oak CD 1/18		113,936.92	113,936.92
RSRV-Post O.CD 3/3/18 1%		105,983.88	105,983.88
RSRV-Post O.CD 9/30/18 1.1%		179,280.91	179,280.91
RSRV-New 1st Ntnl MM 8049		174,667.37	174,667.37
<u>Total Cash Reserve</u>		<u>1,103,223.36</u>	<u>1,103,223.36</u>
<u>Accounts Receivable</u>			
Accounts Receivable	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>2,977.86</u>		<u>2,977.86</u>
<u>Assessments Receivable</u>			
Assessments Receivable	2,140.90		2,140.90
2011 Assessment Receivable	945.00		945.00
2012 Assessment Receivable	945.00		945.00
2013 Assessment Receivable	945.00		945.00
2014 Assessment Receivable	1,890.00		1,890.00
2015 Assessment Receivable	5,003.31		5,003.31
2016 Assessment Receivable	7,545.26		7,545.26
2017 Assessment Receivable	22,387.36		22,387.36
2018 Assessment Receivable	82,345.04		82,345.04
Late Fees Receivable	17,742.00		17,742.00
Collection Exp. Receivable	78,432.21		78,432.21
Legal Exp. D/R Receivable	69.03		69.03
D/R Reinforcement Receivable	93.71		93.71
Fines Receivable	862.39		862.39
Misc. Receivable	375.00		375.00
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>193,721.21</u>		<u>193,721.21</u>
<u>Other Assets</u>			
Cash Clearing	100,000.00		100,000.00
Prepaid Expenses	3,379.34		3,379.34
Prepaid Insurance	23,489.19		23,489.19
<u>Total Other Assets</u>	<u>126,868.53</u>		<u>126,868.53</u>
<u>Total Assets</u>	<u>569,007.81</u>	<u>1,103,223.36</u>	<u>1,672,231.17</u>

Liabilities & EquityLiability

Accounts Payable - Other	17,949.19		17,949.19
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Winchester Country Maintenance Association

GL Balance Sheet Standard

Transaction 03/31/2018

Liabilities & Equity

Liability

Prepaid Assessments	7,541.73		7,541.73
Unearned Assessment	374,828.80		374,828.80
<u>Total Liability</u>	<u>400,319.72</u>		<u>400,319.72</u>

Equity

Operating Retained Earnings	207,045.34		207,045.34
RSRV Retained Earnings		1,085,830.15	1,085,830.15
Net Income (Loss)	(38,357.25)	17,393.21	(20,964.04)
<u>Total Equity</u>	<u>168,688.09</u>	<u>1,103,223.36</u>	<u>1,271,911.45</u>
<u>Total Liabilities & Equity</u>	<u>569,007.81</u>	<u>1,103,223.36</u>	<u>1,672,231.17</u>